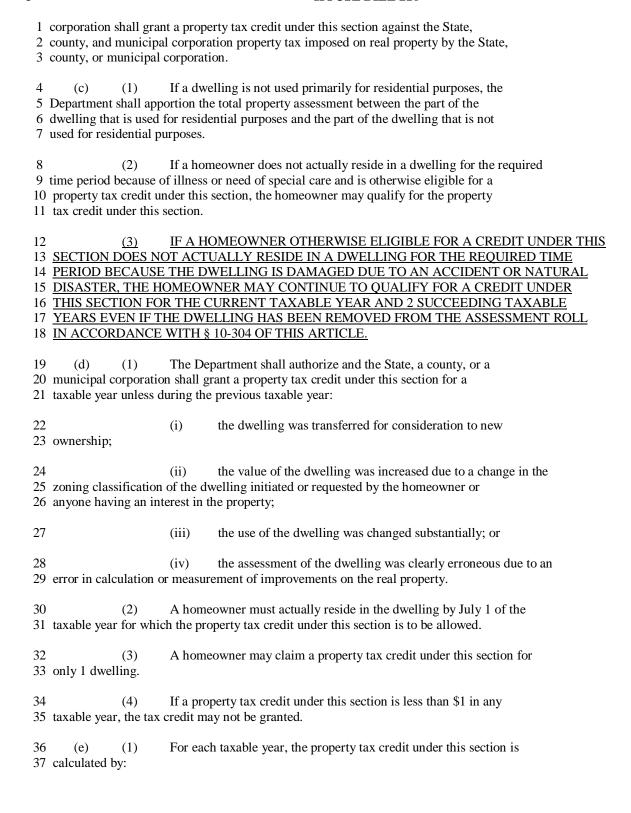
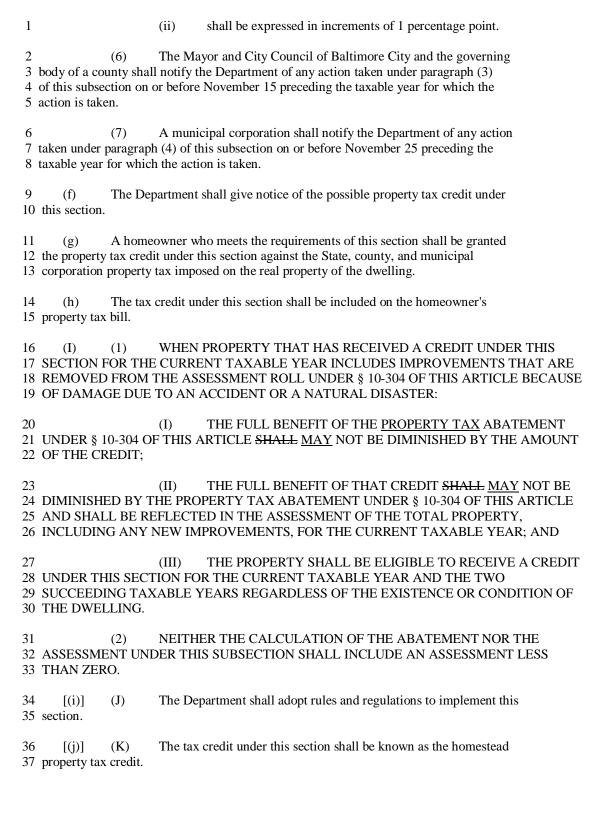
2004 Regular Session 4lr0162

By: Chairman, Ways and Means Committee (By Request - Departmental - Assessments and Taxation) Introduced and read first time: January 23, 2004 Assigned to: Ways and Means						
House	action:	Adopted	vorable with amendments rch 2, 2004			
			CHAPTER			
1 A	N ACT	concernir	ng			
2			Homestead Tax Credit - Damaged Property			
3 F ¹ 4 5 6 7 8	certai dama for th prope disast	n circum ged due t le credit f erty; alter ter; provi	of providing for the continuation of the Homestead Tax Credit instances for property receiving the Homestead Tax Credit that to an accident or natural disaster; making certain property eligifor certain taxable years regardless of the condition of certain ring the calculation of an abatement due to an accident or natural ding for the application of this Act; making this Act an emerging generally relating to the Homestead Tax Credit program.	was ible ral		
10 E 11 12 13 14	Artic Section Anno (2001	le - Tax - on 9-105 otated Cool Replace	de of Maryland ement Volume and 2003 Supplement)			
15 16 N			BE IT ENACTED BY THE GENERAL ASSEMBLY OF nat the Laws of Maryland read as follows:			
17			Article - Tax - Property			
18 9	-105.					
19	(a)	(1)	In this section the following words have the meanings indi	icated.		
20		(2)	(i) "Dwelling" means:			

1			1.	a house that is:
2			A.	used as the principal residence of the homeowner; and
5				actually occupied or expected to be actually occupied by of a 12-month period beginning with the date in the property tax credit under this section is
7			2.	the lot or curtilage on which the house is erected.
8		(ii)	"Dwelli	ng" includes:
9 10	has a legal interest in	the cond	1. Iominium	a condominium unit that is occupied by an individual who
11 12	is occupied by an ind	ividual w	2. who has a	an apartment in a cooperative apartment corporation that legal interest in the apartment; and
	residential purposes, individual who has a			a part of real property used other than primarily for y is used as a principal residence by an all real property.
16 17	(3) dwelling.	"Homeo	owner" m	eans an individual who has a legal interest in a
18	(4)	"Legal i	nterest" ı	means an interest in a dwelling:
19		(i)	as a sole	e owner;
20		(ii)	as a joir	at tenant;
21		(iii)	as a tena	ant in common;
22		(iv)	as a tena	ant by the entireties;
23		(v)	through	membership in a cooperative;
24 25	Real Property Article	(vi) e; or	under a	land installment contract, as defined in § 10-101 of the
26		(vii)	as a hole	der of a life estate.
29 30	taxable year, adjusted revaluation under § 8	corporated by the properties of the contract of the corporate of the corpo	ion prope hased-in l)(iii) of	nent" means the assessment on which the State, erty tax rate was imposed in the preceding assessment increase resulting from a this article, less the amount of any assessment is section is authorized.
32 33				roperty assessment as calculated under this dy of each county and of each municipal



1 2	homestead credit perc		multiplying the prior year's taxable assessment by the provided under paragraph (2) of this subsection;
3	and	(ii)	subtracting that amount from the current year's assessment;
	by the applicable Stat current year.		if the difference is a positive number, multiplying the difference, or municipal corporation property tax rate for the
8 9	(2) paragraph (1)(i) of thi		taxable year, the homestead credit percentage under ion is:
10		(i)	for the State property tax, 110%;
11		(ii)	for the county property tax:
12 13	under paragraph (3) o	of this sub	1. the homestead credit percentage established by the county esection; or
16	under paragraph (3) o	of this sub	2. if the county has not set a percentage for the taxable year esection or has not notified the Department as required esection, the homestead credit percentage in effect for exable year; and
18		(iii)	for the municipal corporation property tax:
19		, ,	for the municipal corporation property tax: 1. the homestead credit percentage established by the aragraph (4) of this subsection; or
19 20 21 22 23	municipal corporation under paragraph (4) of under paragraph (7) of	n under particle of this sub	 the homestead credit percentage established by the
19 20 21 22 23 24 25 26 27	under paragraph (4) of taxable year for the control (3) Council of Baltimore	of this sub of this sub ounty in v Subject to City and set, by law	1. the homestead credit percentage established by the aragraph (4) of this subsection; or 2. if the municipal corporation has not set a percentage esection or has not notified the Department as required esection, the homestead credit percentage for the which the property is located. to paragraph (5) of this subsection, the Mayor and City the governing body of a county on or before November w, the homestead credit percentage for the taxable year
19 20 21 22 23 24 25 26 27 28 29 30 31	under paragraph (4) of any year, the gove	of this sub of this sub ounty in v Subject to City and set, by law ing July 1 Subject to rning bod centage for	1. the homestead credit percentage established by the aragraph (4) of this subsection; or 2. if the municipal corporation has not set a percentage esection or has not notified the Department as required esection, the homestead credit percentage for the which the property is located. to paragraph (5) of this subsection, the Mayor and City the governing body of a county on or before November w, the homestead credit percentage for the taxable year
19 20 21 22 23 24 25 26 27 28 29 30 31 32	under paragraph (4) of any year, the gove homestead credit per any subsequent taxable municipal corporation (3) Council of Baltimore 15 of any year shall she ginning the following (4)	of this sub of this sub ounty in v Subject to City and the city and the city and set, by law ing July 1 Subject to rrning bod centage for ole year.	1. the homestead credit percentage established by the aragraph (4) of this subsection; or 2. if the municipal corporation has not set a percentage section or has not notified the Department as required section, the homestead credit percentage for the which the property is located. to paragraph (5) of this subsection, the Mayor and City the governing body of a county on or before November v, the homestead credit percentage for the taxable year to paragraph (5) of this subsection, on or before November 25 by of a municipal corporation may set or alter, by law, a



- 1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be
- 2 applicable to all taxable years beginning after June 30, 2003.
- SECTION 3. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety,
- 5 has been passed by a yea and nay vote supported by three-fifths of all the members
- 6 elected to each of the two Houses of the General Assembly, and shall take effect from
- 7 the date it is enacted.